

Statement of NorthStar CEO Scott State to Vermont NDCAP regarding Section 107 Petition

*NorthStar has filed a petition with the Vermont Public Utilities Commission seeking the commission's approval of a transaction by NorthStar owners JF Lehman that brings both NorthStar Group Services, Inc. and Waste Control Specialists under one common holding company to better allow for the sharing of corporate assets and management. This new structure will enhance the delivery of key services to nuclear decommissioning projects and streamline the overall operations of the businesses. This transaction enhances our solid capital structure and is consistent with and subject to all applicable federal and state regulatory obligations and commitments arising from NorthStar's nuclear decommissioning work.*

*On December 2, as is common practice with such petitions, the Vermont Public Utilities Commission issued an order asking the Vermont Department of Public Service to make a recommendation on the petition and invited all other parties to the Vermont Yankee NorthStar transfer docket (8880) to comment if they so choose. The transaction will thus receive appropriate regulatory review.*

*The transaction will not impact the parental guarantees provided by NorthStar to state and federal regulators on behalf of its subsidiary decommissioning entities responsible for Vermont Yankee decommissioning. The transaction also does not modify the direct control and day-to-day management of the NorthStar companies responsible for VY decommissioning*

*The transaction will also have no impact on NorthStar's operating approach to the Vermont Yankee project. The safe, efficient, and on-budget decommissioning of the former nuclear power plant will continue so that the site can be restored to conditions suitable for redevelopment decades sooner than previously anticipated.*